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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 1 states as follows:

"Increasing demand for cotton and steadily stiffening prices featured this and other staple cotton markets throughout New England during the past week. There were still occasional bargain lots available here and there at virtually the same prices as prevailed two weeks ago, but by far the bulk of the quotations were 25 to 50 points higher in basis this week besides the current advance in futures which added another 25 points.

"Manufacturers for the first time in several weeks showed some concern about their raw material supply covering the next few months and in several quarters there was buying interest in round lots from 100 to 500 bales and sales in such lots were put through in various quarters. ***

* * *

"Inquiry is still reported for Pima cotton, and prices have now become very firm around 25 cents to 26 cents for ones, 24 cents to 25 cents for number twos and around 23 cents for threes and fours. The available supply of Pima is in the hands of a very few shipping firms and this explains the buoyancy of the market, now that demand has come into sight. Egyptian Sakel is also up from former levels, and medium grade Sakel is now quoted around 27 cents to 28 cents, with high grades around 29 cents to 30 cents.

* * *

Inch and 1/8th - 250 to 300.
Inch and 3/16ths - 450 to 550.
Inch and 1/4th - 900 to 1,000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	February 27
No. 2	28 ¢
" 3	27
" 4	26
Sakel	
Fully Good Fair	28.10 ¢
Uppers	
Fully Good Fair	23.95 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for February 27, as received by the Bureau of Agricultural Economics, was 10.81

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON FEBRUARY 27.

(from Commercial and Financial Chronicle of February 28)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	11.05	14.40	19.40
Middling Uplands	6.18	8.49	10.75

1/ These prices correspond to prices at Liverpool on February 27 of 22.3 cents for Good Sakel and 12.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.857 on February 27.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of February 28)

The stocks on February 27 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
693,000 bales	490,000 bales	445,000 bales

Washington, D. C.
March 3, 1931

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MAR 23 1931
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 8 states as follows:

"General demand for medium length staple cotton and for some of the selected shorter cotton types featured cotton consuming centers here and elsewhere in New England during the past week. Trading was considerable and in many cases ran into round lots, but merchants complained of strong price resistance and there was great difficulty in meeting the prices mill men were willing to pay. ***

* * *

"There has been little interest in the very long staple. Cotton longer than inch and three-sixteenths has been inactive in this market, and there has been but little doing on inch and three-sixteenths, though the offerings of this length have not been very large, and the price is well maintained.

* * *

"Pima cotton is still in some demand in certain quarters of the market and prices are still very strong around the levels prevailing a week or two ago. There has been less cotton actually moving this week, but occasional inquiries are reported.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standards and based on May futures are:

* * *

Inch and 1/8th, 250 to 300.
Inch and 3/16ths, 400 to 475.
Inch and 1/4th, 900 to 1100."

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of February 21, 1931, contains a dispatch from the Societe Cotonniere d'Egypte, S.A.E., Successeurs de la Maison G. D. Sarris, of Alexandria, dated February 12, which reads, in part, as follows:

* * *

"With the feeling of a somewhat better outlook due to the continued advance of new crop contracts, planters, in their usual bullish moods, feel more encouraged to look to their lands and obtain sources for producing their crops. The sale of planting seed has already commenced in the Delta, and no doubt cotton will be planted to the fullest extent of the new Government acreage limits."

THE COTTON MARKET IN EGYPT.

"Cotton" of Manchester, issue of February 21, contains the following dispatch from G. D. Economou & Co., of Alexandria, dated February 12:

"The market has been more active than during the previous fortnight, especially as regards Uppers and Pilion and Maarad [Egyptian Pima]. There has been a rise of a quarter to half a dollar for 'Fully Good' Maarad, and for 'Fully Good Fair to Good' to 'Good' in Pilion. The inquiry for all these growths emanated from the Far East, and especially from India. The demand for the Sakellaridis has been rather slow, but Continental spinners have displayed active interest in the low grades of this growth as a result of the scarcity of similar grades in Uppers."

Washington, D. C.
March 10, 1931

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	March 6
No. 2	27 ¢
" 3	26
" 4	25
Sakel	
Fully Good Fair	27.35 ¢
Uppers	
Fully Good Fair	23.35 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for March 6, as received by the Bureau of Agricultural Economics, was 10.75

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 6.

(from Commercial and Financial Chronicle of March 7)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	10.55	14.45	26.10
Middling Uplands	6.09	8.18	11.12

1/ These prices correspond to prices at Liverpool on March 6 of 21.3 cents for Good Sakel and 12.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.856 on March 6.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of March 7)

The stocks on March 6 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
693,000 bales	498,000 bales	439,000 bales

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MAR 23 1931
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 15 states as follows:

"Some increase in the demand for higher grades featured the staple cotton markets this week, but the comparative scarcity of offerings, in strict middling and better, served to emphasize the higher quotations now prevailing. ***

* * *

"The week has seen continued interest in Pima cotton, and sales of number twos have been reported at 25 cents to 25-1/2 cents with number ones quoted around 26 cents to 26-1/2 cents and number threes around 24 cents. Little activity has taken place in Egyptians, though occasional small lots of Egyptian Sakel have been picked up just around 30 cents for high grades and around 26 cents to 27 cents for medium grade. Egyptian Uppers have been inactive and prices have been nominally unchanged.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standards and based on May futures are:

* * *

Inch and 1/8th, 250 to 300.
Inch and 3/16ths, 425 to 500.
Inch and 1/4th, 900 to 1,100."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	March 13
No. 2	27 ¢
" 3	26
" 4	25
Sakel	
Fully Good Fair	26.05 ¢
Uppers	
Fully Good Fair	22.15 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for March 13, as received by the Bureau of Agricultural Economics, was 10.35

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 13.

(from Commercial and Financial Chronicle of March 14)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	10.25	14.45	20.64
Middling Uplands	6.09	8.05	11.14

1/ These prices correspond to prices at Liverpool on March 13 of 20.7 cents for Good Sakel and 12.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.858 on March 13.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of March 14)

The stocks on March 13 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
693,000 bales	495,000 bales	439,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR FEBRUARY, 1931.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of February as 1,346 bales of 500 pounds gross weight, compared with 1,238 bales in January and 898 bales in December. The mill consumption of imported Egyptian cotton is reported as having been 8,365 bales in February, compared with 7,782 bales in January and 10,104 bales in December.

THE COTTON MARKET IN EGYPT.

"Cotton" of Manchester, issue of February 28, 1931, contains the following:

J. Rolo & Co., Alexandria, February 17th:-

"Spot Market. - *** For the medium and high grades premiums remain very firm and are likely to advance. This also applies to Maarad cotton, for which there continues to be a steady demand with supplies barely sufficient to meet it. Sakels remain neglected, excepting good staple lots for which there are always buyers at reasonable prices on contracts. *** "

Alexandria Commercial Co., Alexandria, February 18th:-

* * *

"The general atmosphere both here and abroad seems distinctly better, and this encourages holders to look for better prices later on in the season.

* * * "

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of February 28, 1931, contains the following dispatch from P. Augustino & Co., of Alexandria, dated February 18th:-

" * * *

As regards the area to be planted, advices from the interior are rather contradictory. On the other hand it is stated that no sensational decrease seems likely, and on the other that cultivators are in difficulties for finding even the necessary credit for the purchase of the seed for planting, which at actual prices of cotton seed is only a trifle compared with the other expenses which are strictly necessary for a normal cultivation.

"Any how, independently of the area to be eventually planted, land preparations are still extremely backward."

Washington, D. C.
March 18, 1931

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of March 22 states as follows:

"Extra staple cotton continued in good demand during the past week, with trading fairly active. A demand for better grades and longer staples is said to be on the increase with the result that prices on the desired lengths have edged upward. During the past week or two quotations have been advanced by 25 to 50 points, and strength was by the absence of price cutting.

"The demand for better cotton both as to grade and staple has attracted considerable attention in the trade. It is stated that mills have become quite particular about color and length. Some, known to be regular purchasers of lower grades, who would take slightly inferior lots have changed their specifications and now insist on the better cotton. Several Fall River mills, in particular, have made surprising changes of this character.

* * *

"Demand for Pimas has continued, but few sales have taken place. For the number ones, 25 to 26-1/2 cents is the range of the quotations, with 25 to 25-1/2 cents for the number 2, and 24 cents for number 3. Very little of the number three is left for disposition, it is stated. Egyptians were inactive, and nominally unchanged in price.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standards and based on May futures are:

* * *

Inch and 1/8th - 275 to 300.
Inch and 3/16ths - 450 to 525.
Inch and 1/4th - 950 to 1,100."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	March 20
No. 2	26.50 ¢
" 3	25.50
" 4	24.50
Sakel	
Fully Good Fair	27.05 ¢
Uppers	
Fully Good Fair	22.70 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for March 20, as received by the Bureau of Agricultural Economics, was 10.55

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 20.

(from Commercial and Financial Chronicle of March 21)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	10.60	14.75	20.85
Middling Uplands	5.95	8.54	11.10

1/ These prices correspond to prices at Liverpool on March 20 of 21.4 cents for Good Sakel and 12.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.859 on March 20.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of March 21)

The stocks on March 20 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
692,000 bales	509,000 bales	430,000 bales

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of February and during the 7 months ending February 28, 1931, as well as the corresponding data for the preceding year:

February		:	7 months ending February 28	
1931	1930	:	1931	1930
1,959	10,990	:	5,541	109,768

THE COTTON MARKET IN EGYPT.

"Cotton" of Manchester, issue of March 7, 1931, contains the following dispatch from G. D. Economou & Co. of Alexandria, dated February 26th:-

"The market has been firm, especially for Uppers. The inquiry emanated from all quarters, and, owing to heavy arrivals, has been met. Full premiums have been paid, but as a result of the cotton being scarce the choice for grades below Fully Good Fair, both in Ashmouni and Zagora, is extremely restricted.

"In Sakels the demand has been principally for the lower grades. Movement in the other growths such as Maarad, Nahda, Pilion, etc., has been rather limited, but prices for these growths have nevertheless remained firm. *** "

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of March 7, 1931, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Successeurs de la Maison G. D. Sarris, of Alexandria, dated February 25th:-

"While planting is at present carried on throughout the country, our up-country agents write us that land preparations have been done on a meagre scale, due to the poor financial state of farmers in general. Further, credit facilities to cultivators are not abundantly offered.

"The lack of rains during the winter months has assisted work on the lands, and planting was commenced earlier this year in comparison to last season."

Washington, D. C.
March 25, 1931